

Closing Pursuant to Sale Order Entered 2-10-2011 at 10-35732 Doc# 337

Settlement Statement: ISC Building Materials, Inc. to Eric Toth and David Maliska

Date: 2/14/2011

Closing Agent: Attorney Donald L. Wyatt

	<u>Buyer</u>	<u>Seller</u>
Gross Purchase Price	\$ (1,009,891.00)	\$ 1,009,891.00
Costs of Closing		
Deposits in Escrow	\$ 100,989.00	
Adjustment for unpaid Ad Valorem Taxes Personal Property 2010		\$ (33,612.00)
Adjustment for Lease Cure Payable to Triple B Holdings for RE Taxes 2010		\$ (31,581.85) **
Adjustment for Lease Cure Payable to Triple B Holdings for RE Taxes 2011		\$ (3,638.93)
Pro Rated Ad Valorem Taxes 2011 on Personal Property (Buyer to assume 2011)	\$ 3,872.85	\$ (3,872.85)
Investment Banking Fee Due to GulfStar Group, II, Ltd		\$ (175,000.00)
Attorney Fees Payable to Winstead PC		\$ (66,050.39)
Escrow Deposit for Inventory - A/R adjustment per APA		\$ (150,000.00)
Payoff to Comerica Bank		\$ (546,134.98)
Net Due (from)/to	<u>\$ (905,029.15)</u>	<u>\$ -</u>

** to be disbursed to tax authorities

Receipts and Disbursement Schedule

Funds Received		
From Deposit:	\$ 100,989.00	
From Buyer:	<u>\$ 905,029.15</u>	
Total Received:	\$ 1,006,018.15	
Funds Disbursed		
City of Ennis	\$ 17,237.22	through Wyatt IOLTA
Ennis ISD	\$ 38,194.69	through Wyatt IOLTA
Ellis CAD	\$ 9,761.94	through Wyatt IOLTA
Investment Banking Fee Due to GulfStar Group, II, Ltd	\$ 175,000.00	direct wire
Attorney Fees Payable to Winstead PC	\$ 66,050.39	direct wire
Triple B Holdings, Inc	\$ 3,638.93	through Wyatt IOLTA
Payoff to Comerica Bank	<u>\$ 546,134.98</u>	direct wire
Total Disbursements	\$ 856,018.15	
Retained in Escrow	\$ 150,000.00	
Total Direct Wire	\$ 787,185.37	
Total Disbursed by Wire to Wyatt IOLTA	\$ 68,832.78	

Any funds remaining in Escrow after adjustments due for variations in Inventory etc under contract to be disbursed to Comerica Bank.